

Methodological approaches to the assessing of the quality of audit sampling

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Abstract

© 2014, Mediterranean Journal of Social Sciences. All right reserved. The main objective of this study is to develop methodology of assessing the quality of the audit sampling. The use of the sampling leads to existence of the risks when an auditor's conclusion, made on the basis of a total sample may be different from the conclusion drawn on the basis of the audit procedures carried out in respect of all population elements. To solve this problem we have created the theoretical model, illustrating the following: the relationship between the audit risk and the methods of the unit's selection; the relationship between the efficiency of the audit, evaluation of internal control and audit scope; the use of sampling in the audit for internal control testing and substantive procedures.

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Keywords

Audit, ISA, Quality of audit, Risk, Sampling, Standard